



Research Paper

Tertiary Institutions' Skills Acquisition Entrepreneurship Training and Graduates Wealth Creation; A Comparative Analysis to Incubation System {A Study of Federal Polytechnic Nekede Owerri Technology Entrepreneurship Development Centre (TEDC)}

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ABSTRACT

The problems that necessitated this study is majored on the observation that that many graduates who tend to establish and be independent in their own little way often failed in the world of work which has been associated to their little knowledge of what it takes to be an entrepreneur, and also knowing that entrepreneurial training is supposed to provide the young graduates adequate training that will enable them to be creative and innovative in identifying great business opportunities to which many observed Nigeria's tertiary institutions graduates have not been able to innovate new methods of doing things and create new products. The identified problems gave rise to the following specific objectives of the study which are; to assess the impact of skills acquisition on new venture creation, and to examine the relationship between the entrepreneurship skills acquisition modules and business innovation (process and product). Different literatures were consulted where the major concepts were briefly review, and two empirical review was done. The methodology to be adopted is the survey design, where the target population will be the graduates of the institution between the year 2010 and 2018. A total of 573 graduate business owners were identified and were considered as adequate and suitable for the sampling size. The statistical tools used in testing the data collected was Pearson Product-Moment Correlation Coefficient. The level of significance used is 5%, while 95% confidence internal reliability level will be adopted. The Pearson Product-Moment Correlation Coefficient statistical tool was applied with the aid of Software Package for Social Science (SPSS). Out of the total of 573, a total of 515 were correctly filled and returned while the outstanding were either not properly filled or not returned. The finding revealed that as tertiary institutions in the country intensifies entrepreneurial skills acquisition and training, more graduates will start new sustainable businesses/ventures, and the entrepreneurship training modules in use in tertiary institutions in the country is adequate in driving graduates to not just start new businesses but also promote their businesses with innovative ideas and processes

KEYWORDS: Skill Acquisition, Entrepreneurship Education, new venture, innovation, and entrepreneurship modules.

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I. INTRODUCTION

Background to the Study

Entrepreneurship no doubt has been identified as the factor that can engineer the desired the economic transformation of many African country, especially Nigeria. The quintessence of entrepreneurship is paramount in every economy that targets economic growth and development. However, no economic growth and development may be achieved without changes in factors of production and economic activities. These economic activities are best driven by entrepreneurs as agents of economic growth and development and without

adequate information and knowledge, the impact of entrepreneurship on wealth creation in any nation may be less than optimal. Consequently, individuals or entrepreneurs bringing their varied talents, knowledge and skills to bear on the society would advance the economic standing of that society.

This agenda is rested on the academics to initiate and foster the necessary wheels that can aid the attainment of entrepreneurship agenda. In the light of steering the economic transformation through entrepreneurship trainings, most tertiary institutions have initiated skills acquisition centers to train their students/undergraduates in different skill areas so as to make them self-reliant after graduation. Entrepreneurship Education prepares an individual to become an entrepreneur, hence equipping him to be a manager of a business outfit as well as an employer. The education aims at helping individuals acquire saleable skills which can enable them become both self-employed and self-reliant. Shane (2003) defined entrepreneurship as the act of being an entrepreneur. Shane, further stated that the word 'entrepreneur' can be taken to mean an individual who undertakes innovations, finance and business acumen in an effort to transform innovations into economic goods and the result of one effort in entrepreneurship may be the creation of a new organisation or revitalizing an existing organisation in response to a perceived opportunity.

Kanno, (2011) set down explicitly that the well cherished objectives of tertiary education cannot be achieved if emphasis is not laid on importance of entrepreneurship skill acquisition while implementing curriculum at the tertiary education level. Therefore, the objective of entrepreneurship education is to equip our tertiary institutions graduates with the knowledge and skills required to set up and manage their own businesses. Skill is defined by Merriam-Webster dictionary as the ability to use one's knowledge effectively and readily in execution or performance. Uzoagulu, (2011) stated that skill is the ability to perform an activity expertly.

Therefore, it can be deduced that skill is the demonstration beyond doubt a model of doing things and involves the acquisition of execution ability through continuous execution of an operation. Ogbuanya (2013) viewed skill as a well-established habit of doing something and involves the acquisition of performance capability. Skill in the context of this study involves elements or activities that make up an enterprise. For somebody to be skilled in an enterprise such skills must be acquired. To acquire something means to get something by your deliberate efforts or behavior. Acquisition in Ombugus (2015) is defined as the act of getting something especially knowledge or a skill. Thus, skill acquisition can be said to be the act of gaining the knowledge of how to perform and execute a task beyond any doubt. Ombugus & Umaru (2017) view skill acquisition is viewed as a process of gaining manipulative skills by learners to make them perform more expertly and improve on their businesses or jobs.

Problem Statement

Not underestimating the possible gains of skills acquisition centers, it has been observed that majority of our graduates, have gone through the various entrepreneurship skills acquisition trainings subject themselves to searching for white collar jobs without ever utilizing the skills they might have acquired during their tertiary institution. Salau, (2014) opined that in Nigeria today, the geometric progression and trend of the unemployed has revealed that young graduates from tertiary institutions do not have the necessary entrepreneurial abilities, competencies, exposures values that will help them to adapt and integrate to the world of business. The notion was supported by Okwuanaso, (1992) who argued that many graduates who tend to establish and be independent in their own little way often failed in the world of work and this can be associated to their little knowledge of what it takes to be an entrepreneur

Entrepreneurship education as posited by Paul (2005) and Nwalado (2012) should be structured to achieve some purposes which include to provide the young graduates adequate training that will enable them to be creative and innovative in identifying great business opportunities, amongst other purposes. This notion as observed have not been the case with our teeming young graduates who have gone through some entrepreneurial skills acquisition training in Nigeria's tertiary institutions and have not been able to innovate new methods of doing things and create new products.

Objectives of the Study

The specific objectives of the study are;

To assess the impact of Skills acquisition training in tertiary institutions on new venture creation,

To examine the relationship between the entrepreneurship skills acquisition modules and business innovation (process and product)

Hypotheses

Ho 1: Skills acquisition training in tertiary institutions does not have any relationship with new venture creation.

Ho 2: Entrepreneurship skills acquisition modules does not have any positive relationship with business innovation (process and product)

II. LITERATURE REVIEW

Conceptual Review

Entrepreneurship Education and Skills Acquisition

Shane and Venkataraman (2000) explained that the “field of entrepreneurship is the scholarly examination of how, by whom, and with what effects are opportunities to create future goods and services found, evaluated and exploited.” Shane and Venkataraman further explained that entrepreneurship involves sources of opportunities; the processes of discovery, evaluation, and exploitation of opportunities; and the set of individuals who discover, evaluate, and exploit opportunities. In line with the position of Shane and Venkataraman, Nwosu, (2004) stated that entrepreneurship education involves opportunity recognition, commitment of resources and creation of a business of value to deliver the goods and services. The assertions above revealed that entrepreneurship education should not just be about class room teaching, but an all-encompassing training that will avail the students with the necessary skills to identifying business opportunities, how to take advantage of the opportunities, assess venture capital, innovate and grow a business.

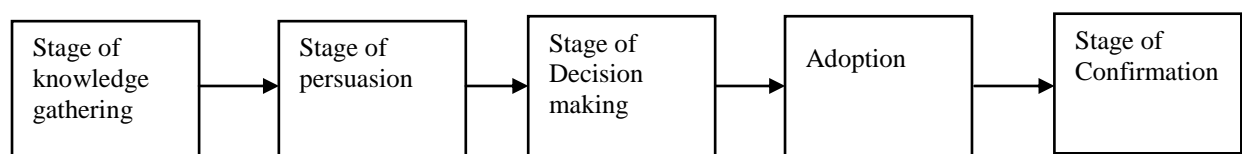
Undiyaundeye (2015) stated that apart from the entrepreneurship curriculum, there are other specific activities which can be carried out with a view to create entrepreneurship skills creation in the Nigerian tertiary schools. Some of them as drawn from (Okojie 2008, Osibanjo, 2006, and Ememe 2011), highlighted:

- Establishment of entrepreneurship development centres.
- Establishment of small and medium scale establishment resources centres.
- Establishment of some clubs in the tertiary schools.
- Organize business plan competitions.
- Introduce networking events through workshops, seminars, symposia, lectures and stakeholders where cross fertilization of ideas could occur.
- Identify entrepreneurship business opportunities.
- There should be role model interaction and mentoring to deliver motivated discussion in form of key notes or lectures.
- Industrial visits and excursion for on-site field trip like students of mass communication could visit media houses medical students could visit pharmaceutical company and education students could visit modern schools with facilities to mention but a few.
- Make the students master at least one vocation that can guarantee self-reliance.
- Inculcate in the students the knowledge of the modern information communication and technology that will enable them to interact effectively with their immediate and distant environment.
- To fashion out modalities for setting up a career/entrepreneurship centre where students can be counselled and guided on the right career to follow after their graduation.
- There should be a school-based enterprise where students identify potential business plan, create and operate small business by using the school as a mini incubator.
- There should be some form of innovative for students who have done their practical work well during site supervision. This will motivate them to establish businesses after school graduation.

Business Innovation

According to Anyaemeh (2010), an entrepreneur is a person who is willing and able to convert a new idea or innovation into a successful invention. By this definition, an entrepreneur should be able to originate a business idea and create an innovation there from. Innovation refers to the commercial implementation of the best ideas, work methods and even business models for the company, thus becoming the most important component of the long-term economic growth Engine, Ionescu & Dumitru (2015). Innovation and the pursuit of new business opportunities is essential for growth at the firm level; moreover, it provides the foundation for an economy to achieve new levels of technological prowess, productivity and, ultimately, prosperity. Thus, for businesses to flourish it requires that graduate entrepreneurs engage their knowledge in a way that will radically create and deliver new values in a unique fashion different from the traditional ways of doing business.

Figure no.1: The stages of the process of adopting innovation



Adaptation after Drury and Farhoomand (1999)

As illustrated in figure 1 above, the innovation process is ignited by knowledge, the instilling of awareness about the efficacy innovation. This brings to light the importance of education and our educational institutions in engineering entrepreneurial innovation in the young graduates. "The process of diffusion involves the spread of innovation among its prospective followers" Drury and Farhoomand, (1999). The way in which the respective innovation is initially perceived influences the achievement of diffusion, the search for information and the training for innovation.

The different phases in the process of innovation are crucial before the confirmation stage. The initial stage involves forming perceptions and beliefs which can either lead to favourable or unfavourable attitude in the persuasion stage. The implication therefore is for academic trainers to engage the right instruments of teaching, curriculum, and psychological process to attain favourable attitude towards entrepreneurial innovation. When positive attitude is successfully inculcated, the decision stage becomes influenced positively and subsequent adoption.

Innovation typology

In the literature on innovation there have been varied typology of innovation, the varied types will be summarized here.

The technical innovations refer to products, services and technologies in the production process. They involve the primary functions of a venture that centres on products and production process. This innovation typology is driven by less formalization, high level technical and professional abilities and decentralization of activities.

The administrative innovations involve how a business venture is structured and her method of administration. Administrative innovations involve basic activities of the organization and how the activities of the business venture are managed.

Product innovations are innovation concerned with the creation of new products to meet the needs and taste of the market. Such innovations are targeted at keeping the business venture competitive and giving the customers enough options to stay loyal

Process innovations are new elements introduced in the various steps of the production system. They involve adopting cost and efficient production process that will also guarantee good quality.

Radical innovations are innovations that involve extreme introduction of new measures and changes into a business. This type of innovation can be approached on three levels: product (new ideas or technology), process (new methods of product and services delivery to consumers) and the combination of the two levels mentioned above

Entrepreneurship Training/Skills Acquisition and New Venture Creation

It is an established fact that creation of new business ventures is a function of entrepreneurial activities, and entrepreneurship is driven by knowledge or awareness. According to Salihu, (2016), a profitable and sustainable business creation is possible only through entrepreneurship education

which offers essential skills, motivation and awareness to the students. Academics have posited that entrepreneurship education is the key to regenerating stagnated economies; stimulating growth and reducing unemployment rate by providing new jobs. Entrepreneurship has been recognized as a relevant element in the dynamics of all economies and it is regarded as the driving force in economic growth and creation of jobs Salihu, (2016).

The Nigerian government in relations with the higher institutions have set up mechanisms to train the young undergraduates on entrepreneurship with the target to reduce over dependency on white collar jobs, and create new ventures capable of creating job, wealth, a diversified economy and ultimately leading to rapid development. Currently, there are not enough evidence to show that these efforts have substantially paid off on the Nigerian economy.

Empirical Review

Mbanefo & Eboka, (2017) stated in their study titled "Acquisition of Innovative and Entrepreneurial Skills in Basic Science Education for Job Creation in Nigeria" that Innovative and entrepreneurial skill acquisition in Nigeria entails focusing on what should be done to bridge the gap between the school and labor market, where the learner will work after graduation, so as to be self-reliant in the society. Specifically, their study determined: The innovative and entrepreneurial skills needed in basic science education for job creation and the teaching strategies required. The study was carried out in Nigeria and was guided by three research questions (RQs). A descriptive survey research design was adopted. The population of the study was made up of 441 principals and 4340 basic science teachers. The instrument used for data collection was a 22-item questionnaire. Mean and standard deviation statistics were used to address the three RQs. The findings revealed that a lot of skills were needed in science education for job creation, the teachers were required to use practically

oriented methods in teaching the students, and a lot of factors posed challenges to the acquisition of entrepreneurial skills in basic science education. Consequently, the study made recommendations

Ombugus & Umaru (2017) in their study "Entrepreneurship skill acquisition for wealth Creation of youths in Agidi development area, Nasarawa state" which investigated how graduate youths can create wealth through acquisition of entrepreneurship skills in Agidi Development Area of Nasarawa State. A total of 450 graduate youths (male & female) from 9 towns in Agidi Development Area formed the sample. A 25-item structured questionnaire developed by the researchers on a 4-point scale was used for data collection. Three experts validated the instrument. Using Cronbach Alpha, the reliability of the instrument was calculated to be 0.81. The researchers employed the assistance of two research assistants in the administration of the questionnaire on the respondents. A total of 511 copies of the questionnaire were distributed to the respondents. Four hundred and fifty copies of questionnaire were retrieved and analyzed. Mean ratings were utilized in answering the research questions while t-test was used to analyze the hypothesis at .05 level of significance. The findings revealed that most graduate youths in Agidi Development Area of Nasarawa State lack sufficient entrepreneurial skills and mind-set of self-reliance before coming out from the tertiary institutions. They recommended among others that Government should furnish section of entrepreneurship education of institutions with human and material resources needed for its growth and production of resourceful graduate youths.

In a study carried out by Romina (2013) titled "Strategies Towards Effective Implementation of Entrepreneurship Education in Higher Education for Global Competiveness and Wealth Creation" where the focus of the study was to identify the major challenges to and strategies for effective implementation of entrepreneurship education and training in institutions of higher learning in Nigeria. Two research questions were answered while two hypotheses were formulated and tested. Through Semi-structured interview and questionnaire, data were collected from 160 respondents selected through random sampling technique from four institutions of higher learning in Delta and Edo States of Nigeria. Data collected from the questionnaire were analyzed using percent and mean to answer the two research questions and one-way analysis of variance to test the hypotheses. Findings emanating from the study indicated that funding, lack of entrepreneurial curriculum and lack of skilled personnel were among the major challenges facing effective implementation of entrepreneurship education and training in higher education institutions in Nigeria. The finding also revealed that establishing entrepreneurship programme centers in institutions and designing entrepreneurial curriculum inline with market demand were among the strategies for effective implementation of entrepreneurship education and training in institutions of higher learning in Nigeria. The study recommended among others that Nigerian government should give priority to higher education funding by meeting up with the 26% budgetary allocation recommended by UNESCO so as to endure effective implementation of entrepreneurship education and training in schools.

In the study of Akhuenkhan, Raimi, and Sofoluwe, (2013) with the title "Entrepreneurship Education and Employment Stimulation in Nigeria" they opined that a larger proportion of the citizens live in abject poverty and face worsening unemployment. Therefore, their paper examines entrepreneurship education and employment stimulation in Nigeria. They employed systematic collection of quantitative data and subjected them to econometric analysis. On the strength of the data sourced, analysed and interpreted, the findings revealed that entrepreneurship development could be effective tools for poverty reduction, stimulating employment as well as fast-tracking realization of universal primary education and promoting gender equality. The paper recommended that institutions must imbibe a creativity training. This creativity can help the individual view problems from different perspectives.

Ukoha (2017) in his research examines teaching and assessment methods used by vocational technical education teachers in teaching and assessing entrepreneurship education learning outcomes in Colleges of Education in the South-South Geo-political Zone of Nigeria. The study used survey research design. A census of entrepreneurship teachers conducted in the three Federal Colleges of Education in the South-South Geo-political zones yielded a population of 30 teachers. Structured questionnaire was the research instrument. Data were analyzed using SPSS. The findings showed that teachers routinely use ineffective traditional teaching and assessment methods in entrepreneurship education instruction.

Sunday (2012) in his study "Entrepreneurship Education in Nigeria" argued that entrepreneurship education will equip the students with the skills with which to be self-reliant. The objective and strategies for re-designing entrepreneurship education are also discussed. The paper recommends that educational programmes at all levels of education should be made relevant to provide the youth the needed entrepreneurial skills.

Agwu, Onwuegbuzie & Ezeifeka, (2017) explored the impact of entrepreneurship education on new venture creations. A qualitative method was employed using semi-structured interviews as data collection tools. A total of fifteen (15) students who own startup in the selected universities were sampled and interviewed. Data was transcribed ad-verbatim and analyzed. The results showed significant impact of the constructs of entrepreneurship education and new venture creation of the sampled students. The findings further revealed a plethora of hidden facts on the reasons for both the acceptance and reluctance on student's start-up of businesses after before and after graduation. Based on the findings, it was recommended that practical activities should be

emphasized during students 'course of study and interest should involve identification of products and market opportunities.

Adekunle & David (2014), examines the nature and concept of entrepreneurship education and its application for graduates of Nigerian universities. The challenges of entrepreneurship education which include inadequate trainers or little knowledge of entrepreneurship by the universities' lecturers, inadequate fund for the program by the universities administrators as well as challenges in the area of curriculum development and implementation were identified. The paper comes up with a model of how public and private partnership can be enhanced through entrepreneurship education in Nigerian universities towards national transformation. The findings revealed that entrepreneurship activity generates wealth, and thereby increases the extent of the market and thus brings about positive social changes in the citizenry. Further findings revealed that there is also specialization as entrepreneurs see and create niches through innovation. When and if properly managed in Nigerian universities, entrepreneurship will contribute to the nation's economic growth and development.

Danjuma and Umaru (2017) "Entrepreneurship Skill Acquisition for Wealth Creation of Youths in Agidi Development Area, Nasarawa State." The study investigated how graduate youths can create wealth through acquisition of entrepreneurship skills in Agidi Development Area of Nasarawa State. Three research questions and one null hypothesis guided the study. A total of 450 graduate youths (male & female) from 9 towns in Agidi Development Area formed the sample. A 25-item structured questionnaire developed by the researchers on a 4 point scale was used for data collection. Three experts validated the instrument. The researchers employed the assistance of two research assistants in the administration of the questionnaire on the respondents. A total of 511 copies of the questionnaire were distributed to the respondents. Four hundred and fifty copies of questionnaire were retrieved and analyzed. The findings revealed that most graduate youths in Agidi Development Area of Nasarawa State lack sufficient entrepreneurial skills and mind-set of self-reliance before coming out from the tertiary institutions. It was recommended among others that Government should furnish section of entrepreneurship education of institutions with human and material resources.

III. METHODOLOGY

The study engaged the use of survey research design. The population of the study comprises the entire Young graduates of Federal Polytechnic Nekede between 2010 and 2018 who have passed through entrepreneurial Skill acquisition training at the TEDC and who does business in Owerri and Aba metropolis, in Imo and Abia State respectively.

The study adopted a non-probability sampling method where the graduates were contacted using their available record at the TEDC. A total of 573 graduate business owners were identified and were considered as adequate and suitable for the sampling size. Therefore, the sample size is a total of 573 graduate business owners.

A structured questionnaire was used to collect first-hand information from the graduate business owners and face-to-face interview was also be adopted to elicit more information from them. The researcher utilized the Test-Retest correlation procedure (coefficients of stability) to ensure reliability of the instrument where the structured questionnaire was administered to lecturers that teach in the field of entrepreneurship two different points in time under similar condition/environment. The correlation coefficient (r) value was considered good since $r \geq 0.70$.

The statistical tools used in testing the data collected was Pearson Product-Moment Correlation Coefficient. The level of significance used is 5%, while 95% confidence interval reliability level will be adopted. The Pearson Product-Moment Correlation Coefficient statistical tool was applied with the use of Software Package for Social Science (SPSS).

IV. DATA PRESENTATION AND ANALYSIS

Analysis of Research Questions and Test of Hypothesis

Out of the total of 573, a total of 515 were correctly filled and returned while the outstanding were either not properly filled or not returned.

Ho 1: Skills acquisition training in tertiary institutions does not have any relationship with new venture creation.

Table 1: Skills acquisition training in tertiary institutions and new venture creation

S/N	Skills Acquisition Training (SAT)	N	MEAN	SD	DECISION
1	Skills acquisition training in school is practical oriented with life business lessons.	515	3.90	1.30	Accept
2	The Entrepreneurial Skills training involve studies on recognizing economic opportunities and acting effectively on them.	515	3.64	1.28	Accept

3	The training includes Personal Maturity Skills, which include self-awareness, accountability, emotional skills and creative skills.	515	3.77	1.23	Accept
4	Managerial Skills, which are essential to the day-to-day management and administration of the company was an essential part of the training	515	3.68	1.43	Accept
5	Carrying out feasibility study and business plan was a core of the training.	515	3.		
S/N	New Venture Creation (NVC)	N	MEAN	SD	DECISION
1	Skills acquisition training in school helped me have the knowledge of the process of starting and growing a business.	515	3.07	1.39	Accept
2	The skills acquisition training helped me have the mindset of setting up my own business and be independent	515	3.63	1.41	Accept
3	The training availed me the knowledge of studying the viability and profitability of a business idea	515	4.11	0.95	Accept
4	The skills acquisition training helped me carry out a successful business plan	515	2.97	1.57	Reject
5	I am able to adequately apply Business management skills in my business due to the training in school	515	3.96	2.34	Accept

Source: Field Survey, 2020

Table 2: Correlation Result for Hypothesis one

		SAT	NVC
SAT	Pearson Correlation	1	.864**
	Sig. (2-tailed)		.000
	N	515	515
NVC	Pearson Correlation	.864**	1
	Sig. (2-tailed)	.000	
	N	515	515

Ho 2: Entrepreneurship skills acquisition modules does not have any positive relationship with business innovation (process and product)

Table 3: Entrepreneurship skills acquisition modules and business innovation

S/N	Entrepreneurship Skills Acquisition Modules (ESAM)	N	MEAN	SD	DECISION
1	Our school's skill acquisition modules offered functional education that enabled for self-employment and self-reliance and serve as a catalyst for economic growth and development.	515	3.90	1.29	Accept
2	It Provided the graduates with adequate training that enabled us to be creative and innovative in identifying novel business opportunities.	515	3.64	1.28	Accept
3	Provided the young graduates with enough training and support that will enable us to establish a career in small and medium sized businesses.	515	3.77	1.23	Accept
4	It inculcate the spirit of perseverance in the graduates which enabled us to persist in any business venture we embark on.	515	3.68	1.43	Accept
5	The module is suitable in helping to reduce high rate of poverty, create employment generation, reduction in rural – urban migration, and create smooth transition from traditional to a modern industrial economy.	515	3.22	1.12	Accept
6	It offered the graduates with adequate training in risk management and investment portfolio analysis.	515	3.72	1.25	Accept
S/N	Business Innovation (BI)	N	MEAN	SD	DECISION
1	I have been able to recognize ways to stay competitively	515	3.07	1.39	Accept

2	Taught entrepreneurship courses in school has helped me to create value	515	3.63	1.41	Accept
3	TEDC help me have the ability to implement and carry out technological innovation to materialize in new products or services in my business	515	4.11	0.95	Accept
4	Entrepreneurship training in school inculcated in me the ability to use new ideas from outside my business and adapting those ideas to implement change in the management system of my organization.	515	2.97	1.57	Reject
5	Ability of my business to adapt to changes in business environment is an offshoot of lessons in school	515	3.04	1.33	Accept
6	My business is constantly improving in products, services and the existing processes.	515	3.45	1.29	Accept

Source: Field Survey, 2020

Table 4: Correlation Result for Hypothesis two

		ESAM	BI
ESAM	Pearson Correlation	1	.843**
	Sig. (2-tailed)		.001
	N	515	515
BI	Pearson Correlation	.843**	1
	Sig. (2-tailed)	.001	
	N	515	515

V. DISCUSSION OF FINDINGS, CONCLUSION AND RECOMMENDATION

Discussion of Findings

The result in table 2 above showed correlation values of 0.864 with a P-value of 0.001. This indicates that the null hypothesis should be rejected and the alternative hypothesis accepted (at alpha level of 0.05). The alternative hypothesis states that there is a positive relationship between skills acquisition training in tertiary institutions and new venture creation. The correlation value of 0.864 in the table shows positive relationship, meaning that as tertiary institutions in the country intensifies entrepreneurial skills acquisition and training, more graduates will start new sustainable businesses/ventures. The study has achieved its objective of providing insights into the relationship between skills acquisition training in tertiary institutions and new venture creation. This result corroborates the study by Sunday (2012) in his study "Entrepreneurship Education in Nigeria" argued that entrepreneurship education will equip the students with the skills with which to be self-reliant.

The result in table 4 above showed correlation values of 0.843 with a P-value of 0.001. This also indicates that the null hypothesis should be rejected and the alternative hypothesis accepted (at alpha level of 0.05). The alternative hypothesis states that there is a positive relationship between entrepreneurship skills acquisition modules and business innovation (process and product). The correlation value of 0.843 in the table shows positive relationship, meaning that the entrepreneurship training modules in use in tertiary institutions in the country is adequate in driving graduates to not just start new businesses but also promote their businesses with innovative ideas and processes. The study has achieved its objective of providing insights into the relationship between Entrepreneurship skills acquisition modules and business innovation (process and product). This result supports the study by Adekunle and David (2014), whose findings revealed that entrepreneurship activity generates wealth, and thereby increases the extent of the market and thus brings about positive social changes in the citizenry and there is also specialization as entrepreneurs see and create niches through innovation when and if properly managed in Nigerian universities, entrepreneurship will contribute to the nation's economic growth and development.

Conclusions

We conclude that there is a significant positive relationship between entrepreneurial skill acquisition in Nigeria's tertiary institutions and creation of new ventures by graduates. Entrepreneurial skills are a means of self-empowerment and adjustment into the society. This implies that when there is entrepreneurship skill acquisition, jobs will be created. This will lead to an increase in productivity, and abundant supply of goods and

services. Also, the entrepreneurship modules in use in Nigeria's tertiary institutions are adequate to instill entrepreneurship knowledge and create the mindset of business innovation.

Recommendation

Based on the findings of this study, the following recommendations are put forward:

- There is need for business sector involvement in complementing the effort of the academics in the areas of mentorship, finance and business incubation, this will help in consolidating the gains of entrepreneurship and skills acquisition education.
- The tertiary institutions should set up a business incubation and graduates follow-up mechanism, this is to ensure that as many graduates that takes up the challenge of starting a business, is adequately encouraged, in terms of mentorship so as to help sustain and stabilize the business for growth.
- A periodic review of entrepreneurship curriculum/modules should be instituted, so as to always be in-tune with latest opportunities and challenges in the real world of business.

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